

MooAva Limited

Filleted Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 May 2021

MooAva Limited

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MooAva Limited

Company Information

Directors	Ms R Bedgood Mr GC Jones
Registered office	The Screening House Cwm Cynon Business Park Mountain Ash CF45 4ER
Accountants	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

MooAva Limited

(Registration number: 12009232)
Abridged Balance Sheet as at 31 May 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	414,089	404,376
Current assets			
Cash at bank and in hand		13,654	609
Creditors: Amounts falling due within one year		<u>(218,896)</u>	<u>(189,684)</u>
Net current liabilities		<u>(205,242)</u>	<u>(189,075)</u>
Total assets less current liabilities		208,847	215,301
Creditors: Amounts falling due after more than one year	<u>5</u>	(219,960)	(219,975)
Accruals and deferred income		<u>(1,100)</u>	<u>(1,000)</u>
Net liabilities		<u><u>(12,213)</u></u>	<u><u>(5,674)</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>(12,313)</u>	<u>(5,774)</u>
Total equity		<u><u>(12,213)</u></u>	<u><u>(5,674)</u></u>

MooAva Limited

(Registration number: 12009232) Abridged Balance Sheet as at 31 May 2021

For the financial year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 21 December 2021 and signed on its behalf by:

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Ms R Bedgood
Director

MooAva Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Screening House
Cwm Cynon Business Park
Mountain Ash
CF45 4ER
Wales

These financial statements were authorised for issue by the Board on 21 December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The company balance sheet is showing negative reserves due to the losses made in the financial year. Despite this, the directors remain fully committed to the company and forecasts that in the future it will be able to meet its day to day working capital requirements. The company intends to continue trading in the future with the support of its directors. For these reasons, the going concern basis remains appropriate.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Furniture and fittings
Land and buildings

Depreciation method and rate

20% Straight line
2% Straight line

MooAva Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

MooAva Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2021

4 Tangible assets

	Land and buildings £	Furniture and fittings £	Total £
Cost or valuation			
At 1 June 2020	401,592	2,886	404,478
Additions	2,558	19,044	21,602
At 31 May 2021	404,150	21,930	426,080
Depreciation			
At 1 June 2020	-	102	102
Charge for the year	8,081	3,808	11,889
At 31 May 2021	8,081	3,910	11,991
Carrying amount			
At 31 May 2021	396,069	18,020	414,089
At 31 May 2020	401,592	2,784	404,376

Included within the net book value of land and buildings above is £396,069 (2020 - £401,592) in respect of freehold land and buildings.

5 Creditors: amounts falling due after more than one year

Creditors include bank loans repayable by instalments of £219,975 due after more than five years.

6 Related party transactions

Summary of transactions with key management

During the year, the directors made unsecured, interest-free, repayable on demand loans to the company. At the balance sheet date, the amount owed to the directors was £171,253 (2020 - £171,013).

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
HSJ Accountants Ltd				
Severn House				
Hazell Drive				

Newport

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the Companies Act 2006.